

To the Knights, Citizens, and Burgeses, in Parliament Assembled,

The Proposals of William Sydenham, Esquire, for the Raising a Considerable Revenue to His Majesty, by a Tax on Money, proportionable to that on Land; which he Humbly layeth before your Honours great Wisdom and Consideration.

- I.** **T**HAT at the Rate of One Pound Five Shillings per Cent, shall be paid to His Majesty by all Purchasers of Lands or Houses of what Kind or Tenure soever, within one Month after such Purchase made, to the full value of the Purchase Money; the Title of the Land not to be good or pleadable either at Common Law or Equity, without the Purchaser's producing from the King's Commissioner or Receiver a Receipt under his Hand and Seal, or a true Copy from his Book of Entries, that he had paid the King's Duty afore said, or a Stamp affix'd to the Deed of Sale; and also in default, to forfeit one Hundred Pound to the King: And that in case any of the Purchase Money shall be Conceal'd, and not truly mentioned in the Deed, that such Money not mention'd in the Deed to be forfeited, one half to the King, the other half to the Informer.
- II.** That one Pound Five Shillings per Cent. shall be paid to his Majesty, by all Purchasers of Annuities, Offices, or Leases whatsoever, and Copy-hold Estates in Possession or Reversion, within one Month after such Purchase made, to the full value of such Purchase-Money, the Titles whereof not to be good or pleadable, either at Common Law, or in Equity, without the Purchaser's producing from the King's Commissioner or Receiver a Receipt under his Hand and Seal, or a true Copy from his Book of Entries, that he had paid the King's Duty afore said: And in default, to forfeit Fifty Pound to the King. And that in case any part of the Purchase-Money shall be conceal'd, and not truly mentioned in the Lease or Copy of Court-Roll, either in Possession or Reversion, That such Money not mentioned in the Lease or Copy of Court-Roll, to be forfeited, one half to the King, the other half to the Informer.
- III.** That One Pound Five Shillings per Cent. shall be paid to the King by the Lenders, out of all Money lent on Mortgages, within fourteen days after such Mortgage made, to the full value of such Mortgage-Money, The Titles of such Mortgages not to be good or pleadable either at Common Law, or in Equity, without the Person who lent the Money produces from the King's Commissioner or Receiver a Receipt under his Hand and Seal, or a true Copy from his Book of Entries, that he had paid the King's Duty afore said. And also in default, to forfeit Fifty Pounds to the King. And so after the rate of One Pound Five Shillings per Cent. per Ann. to be paid to the King at two several Payments in the Year, to wit, Michaelmas, and Lady-Day, during the continuation of the Mortgage.
- IV.** That One Pound Five Shillings per Cent. shall be paid to His Majesty by the Lenders, out of all Money lent on Bonds, Specialities, or Notes, within ten Days after such Bond, Specialty or Note made and given, to the full value of such Money lent; Such Bond or Note not to be good or recoverable at Common Law or Equity, without the Person who lent the Money produces from the King's Commissioner or Receiver a Receipt under his Hand and Seal, or a true Copy from his Book of Entries, that he had paid the King's Duty afore said: And so after the rate of One Pound Five Shillings per Cent. per Ann. to be paid to the King at two several Payments in the Year, to wit, at Michaelmas, and Lady-Day, during the continuation of such Bond or Note. And in default, to forfeit one moiety to the King, the other to the Informer.
- V.** That One Pound Five Shillings per Cent. be paid to His Majesty by all Merchants, and Persons whatsoever, who shall Export any Goods of what kind soever out of this Kingdom, if they receive the product home by Bills of Exchange, within twenty days after they receive such Bills of Exchange to the full value of such Bills, and to produce from the King's Commissioner or Receiver a Receipt under his Hand and Seal, or a true Copy from his Book of Entries, that he had paid the King's Duty, and in default, the Bills of Exchange to be forfeited, one half to the King, the other half to the Informer.
- VI.** That One Pound Five Shillings per Cent. shall be paid to His Majesty by all Persons who shall have Money in any Bank in this Kingdom, within three Months after this shall be Enacted by Parliament; and to produce from the King's Commissioner or Receiver a Receipt under his Hand and Seal, or a true Copy from his Book of Entries, that he had paid the King's Duty, without which, their Bank-Bills or Notes shall not be good or pleadable at Common Law, or in Equity; and also in default to forfeit Twenty Pound per Cent. to the King of all such Bank-Money, and Five Pound per Cent. to the Informer; and so after the rate of One Pound Five Shillings per Cent. per Ann. to be paid to the King at two several Payments in the Year (to wit) Michaelmas, and our Lady-Day, during the continuation of such Bank-Money, and so also for Private and Conceal'd Banks to be subject to the same Payments and Penalties as afore said, exceeding Two Hundred Pound.
- VII.** That One Pound Five Shillings per Cent. shall be paid to His Majesty by all Persons and Tradesmen whatsoever, who shall buy any sort of Goods or Commodities at Fairs or Markets, or at any other places in this Kingdom, at the time of their buying such Goods, and to produce to the full value of the Money which they bestow in such Goods from the King's Commissioner or Receiver a Receipt under his Hand and Seal, or a true Copy from his Book of Entries, that he had paid the King's Duty afore said, and in default, to forfeit one half of the Goods to the King, the other half to the Informer; provided nevertheless that in case the Goods are not bought at Fairs or Markets, that then, and in such case, they shall have ten Days time to pay in the King's Duty, and procure their Receipts from the King's Commissioner or Receiver, under the Penalty afore said.
- VIII.** That One Pound Five Shillings per Cent. shall be paid to the King by all Farmers and Husband-Men, and all other Persons whatever, who shall buy any sort of Live Cattel at Fairs or Markets, or at any places within this Kingdom at the time of their buying such Cattle, to the full value of the Money which they bestow in such Live Cattle, and to produce from the King's Commissioner or Receiver a Receipt under his Hand and Seal, or a true Copy from his Book of Entries, that he had paid the King's Duty; and in Default, one half of the Cattle to be forfeited to the King, the other half to the Informer; Provided nevertheless that in case the Live Cattle are not bought at Fairs or Markets, that then they shall have ten Days time to pay in the King's Duty, and to procure their Receipts from the King's Commissioner or Receiver, under the Penalties afore said.
- IX.** That One Pound Five Shillings per Cent. per An. shall by the Lenders be paid to the King, out of all Money now lent on Mortgages, Bonds, Specialities, or Notes, to the full value of such Money lent on Mortgages, Bonds, Specialities, or Notes, upon the Assigning or Transferring, or Altering the Property hereafter, at two several equal Payments in the Year, to wit, at our Lady-day, and Michaelmas, during the Continuation of such Mortgages, Bonds, Specialities, or Notes; The Titles of such Mortgages, and also such Bonds, Specialities, and Notes, not to be Good, Pleadable, or Recoverable, either at Common Law, or in Equity, without the Person who lent the Money, produces from the King's Commissioner, or Receiver, a Receipt under his Hand and Seal, or a true Copy from his Book of Entries, that he had paid the King's Duty afore said, and also in Default, to forfeit one moiety to the King, the other to the Informer.
- X.** If any Person contrary to the true meaning of this Act, shall make any Contract to avoid and elude this Act, or any part or Clause thereof, he shall forfeit One Hundred Pound, one half to the King, the other half to the Informer, over and above the Penalties afore said.
- The afore said Proposals being duly weighed and considered, I am perswaded they will find very few Objections (if any) which cannot easily be Answered: Due Ballances are the Interests of all Governments, and not of the least concernment in Taxes; The Body Politick bearing very much Proportion with the Natural Body, the one part of it being uneasie, the whole is affected. The Money of this Kingdom, bears a great Proportion with the Land, almost equalizing it; And yet it hath paid but a very little share of the Taxes: Land hath born the heat and burthen of the day: And although it hath been endeavour'd by several Acts of Parliament, to make the Money of the Kingdom pay its due Proportion, yet how ineffectual have they all proved, not being enforced with Penalties, which are commonly better and more effectual means to force Obedience, than Oaths and Tests.
- This One Pound Five Shillings per Cent. on Money, is but three Pence per Pound, which is but One Shilling more than the intrinsic Value of the Land Tax of Four Shillings the Pound. For One Hundred Pound in Money, according to the Established Interest, brings in Six Pound per Ann. And One Hundred Pounds worth of Land, hardly brings in Four Pound per Ann. all Charges being deducted. And therefore this Tax proposed on Money, can give no just Cause of Complaint to any, who are Friends to the best of Interests, and willing to Support the best of Causes. Besides, if we consider the uneasie Circumstances which many are under, who are Possessors of Land, which do not so often attend those who command Money; it will appear the more reasonable, that Money should no longer escape paying its share and proportion, and especially of so small a Dividend, seeing it's demonstrable that a Tax on Money, will be a means to advance the Price of Land; for the Taxes on it, hath occasioned several Persons (and more will follow their Examples) to sell their Lands, and conceal their Money, not liable to the Inspection of Assessors; so that all Thinking Men must grant the Price of Land must fall, except there is a Tax laid on Money or some other way prevented by the Wisdom of Parliament.
- The greatest part of the Money in the Kingdom doth Circulate in those Particulars before mentioned. And I believe it will be no easie Matter by any shifts, to avoid paying these Duties to the King, without great hazard and danger. This will raise yearly a very considerable Summ, without racking Invention; Merchants will have no cause to complain, because the product of their Goods return'd home by Bills of Exchange, pays nothing at the Custom-House: Money in Banks hath no reason of Complaint, for its Interest and Advantage turns to the best Account of any Money in the Kingdom: Trades-Men have no reason to think it hard on them, for their Stocks have paid little towards the Charge of the War: Farmers and Husbandmen have as little cause to complain of these Proposals, as any, for They grew Rich, whilst their Landlords grew Poor, their Stocks always escaping the Tax. If all Persons who are herein concern'd, would be Impartial, they must confess, that nothing is hereby proposed, but what is for the Interest both of King and Kingdom, and no Impeding, but rather Promoting Trade. And if every Man with Cheerfulness would part with a Little, rather than lose All, we might with Assurance, expect and hope for good Success in so Just a War, under the Conduct of so Brave a Monarch: to Whom, God Almighty grant a long and prosperous Reign.

All which is Humbly Proposed and Submitted to the Consideration of the Parliament, &c.